

Presentment Date and Time: May 17, 2011 at 12:00 p.m. (Prevailing Eastern Time)
Objection Date and Time: May 17, 2011 at 11:30 a.m. (Prevailing Eastern Time)
Hearing Date and Time (If an Objection is Filed): May 18, 2011 at 12:00 p.m. (Prevailing Eastern Time)

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Creditors of Lehman Brothers Holdings Inc., et al.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u>,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**NOTICE OF PRESENTMENT OF ORDER CONFIRMING APPOINTMENT OF
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
AS DESIGNATED PARTY FOR PLAN DISCOVERY**

PLEASE TAKE NOTICE that, pursuant to (i) Rule 9074-1(b) of the Local
Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York
(the “Local Rules”); (ii) the Order Establishing Schedule and Procedures in Connection With
Discovery Related to Plan Confirmation and Other Issues [Docket No. 16003] (the “Plan
Discovery Order”), which requires the selection of a Designated Party ; and (iii) the Notice of

Nomination for Designated Party in Discovery Related to Plan Confirmation, attached hereto as Exhibit 1, pursuant to which thirty-seven Participants nominated the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. and each of its affiliated chapter 11 debtors (the “Creditors’ Committee”) to serve as Designated Party for all purposes under the Plan Discovery Order, the undersigned will present the proposed Order Confirming the Appointment of the Creditors’ Committee as Designated Party for Plan Discovery (the “Proposed Order”), attached hereto as Exhibit 2, to the Honorable James M. Peck, United States Bankruptcy Judge, for signature on May 17, 2011 at 12:00 noon (Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to entry of the Proposed Order shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules, shall set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, shall be filed with the Bankruptcy Court electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court’s case filing system and by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with two hard copies delivered directly to Chambers), and shall be served upon: (i) Chambers of the Honorable James M. Peck , One Bowling Green, New York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Randi Singer, Esq.; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 Attn: Tracy Hope Davis, Esq., Elisabetta G. Gasparini, Esq., and Andrea B. Schwartz, Esq.; (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005, Attn: Dennis F. Dunne, Esq. and Evan R. Fleck, Esq., and (v) those

parties listed in the Notice of First Amended Official Service List for Plan Discovery [Docket No. 16619], so as to be filed and received no later than **May 17, 2011 at 11:30 a.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that if an objection to entry of the Proposed Order is not received by the Objection Deadline, the relief requested shall be deemed unopposed, and the Bankruptcy Court may enter an order granting the relief sought without a hearing.

PLEASE TAKE FURTHER NOTICE that only if a written objection is timely filed and served, a hearing will be held on **May 18, 2011 at 12:00 p.m. (Prevailing Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York, Honorable James M. Peck, United States Bankruptcy Judge, One Bowling Green, New York, New York 10004. If an objection is filed, the objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied upon default.

Date: New York, New York
May 12, 2011

MILBANK, TWEED, HADLEY & M^cCLOY LLP

By: /s/ Dennis F. Dunne
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Creditors of Lehman Brothers Holdings Inc., et al.

Exhibit 1

**Notice of Nomination for Designated Party in Discovery Related to Plan
Confirmation**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	
)	Chapter 11
Lehman Brothers Holdings Inc., <u>et al.</u>)	
)	Case No. 08-13555 (JMP)
Debtors.)	
)	(Jointly Administered)
)	
)	

**NOTICE OF NOMINATION FOR DESIGNATED PARTY IN DISCOVERY RELATED
TO PLAN CONFIRMATION**

Pursuant to the paragraph 3(a) of the Order Establishing Procedures in Connection with Discovery Related to Plan Confirmation and Other Issues entered by the Court on April 14, 2011 (Docket No. 16003) (the "Plan Discovery Order"), the following Participants hereby nominate the Official Committee of Unsecured Creditors (the "Creditors' Committee") to serve as Designated Party for all purposes under the Plan Discovery Order. The Creditors' Committee is the logical and best choice for this responsibility because appointing the Creditors' Committee will ensure continuity and that a compensated fiduciary manages this process. Importantly, the Creditors' Committee has expressed its willingness to take on this role.

If any other Participant would like to nominate another Participant to serve as Designated Party, please circulate such alternative nomination to the Official Service List by tomorrow, May 4, 2011, and all Participants can schedule a meeting to vote on the nominated Participants.

Participants supporting nomination of the Creditors' Committee for Designated Party include:

1. Angelo, Gordon & Co.
2. Aurelius Capital Management, L.P.
3. Bank of America, N.A.
4. The Bank of New York Mellon Trust Company, N.A., as indenture trustee for the holders of the Series 2008A bonds issued by Main Street Natural Gas, Inc.
5. CarVal Investors UK Limited
6. Citigroup Inc. and its affiliates: Citibank N.A., Citigroup Global Markets Ltd., Citigroup Financial Products Inc., Citi Swapco Inc., Citigroup

Energy Inc., Citi Mortgage Inc., Citigroup Global Markets Inc., and Citibank, A.S.

7. Contrarian Capital Management, on behalf of certain funds managed thereby and/or affiliated therewith
8. Crédit Agricole CIB
9. Credit Suisse International
10. D.E. Shaw Oculus Portfolios, L.L.C.
11. D. E. Shaw Composite Portfolios, L.L.C.
12. Deutsche Bank AG
13. James W. Giddens, as Trustee for the SIPA liquidation of Lehman Brothers Inc.
14. GoldenTree Asset Management, LP, on behalf of certain funds managed thereby and/or affiliated therewith
15. Goldman Sachs Bank USA (successor by merger to Goldman Sachs Capital Markets, L.P)
16. Goldman Sachs International
17. Michiel Gorsira, as bankruptcy trustee for Lehman Brothers Securities, N.V.
18. Hayman Capital Management, LP, on behalf of certain funds managed thereby and/or affiliated therewith
19. The Joint Administrators and Joint Liquidators, as applicable, of Lehman Brothers International (Europe) (in administration), Lehman Brothers Limited, Lehman Brothers Europe Limited, Lehman Brothers (Indonesia) Limited, Lehman Brothers Holdings PLC, LB UK Re Holdings Limited, Storm Funding Limited, Mable Commercial Funding Limited, Lehman Brothers UK Holdings Ltd, LB SF No. 1, Zestdew Limited, Monaco NPL (No. 1) Limited, Lehman Commercial Mortgage Conduit Limited, LB RE Financing No. 3 Limited, Lehman Brothers (PTG) Limited, Eldon Street Holdings Limited, Eldon Street (Raven) Limited, Grace Hotels Limited, LB Equity (Nominees No 7) Limited, LB Holdings Intermediate 2 Limited, and Eldon Street (Cube) Limited
20. Knighthead Capital Management, L.L.C., on behalf of certain funds managed thereby and/or affiliated therewith

21. The Lehman Hong Kong Entities in Liquidation - (i) Lehman Brothers Asia Holdings Limited (in liquidation), (ii) Lehman Brothers Asia Limited (in liquidation), (iii) Lehman Brothers Futures Asia Limited (in liquidation), (iv) Lehman Brothers Securities Asia Limited (in liquidation), (v) LBQ Hong Kong Funding Limited (in liquidation), (vi) Lehman Brothers Nominees (H.K.) Limited (in liquidation), (vii) Lehman Brothers Asia Capital Company (in liquidation), and (viii) Lehman Brothers Commercial Corporation Asia Limited (in liquidation) acting by their Joint and Several Liquidators, without personal liability, Paul Brough, Edward Simon Middleton and Patrick Cowley
22. Mason Capital Management LLC, on behalf of certain funds managed thereby and/or affiliated therewith
23. Merrill Lynch International
24. Morgan Stanley Capital Services Inc.
25. Morgan Stanley & Co. International plc
26. Mount Kellett Capital Management, on behalf of certain funds managed thereby and/or affiliated therewith
27. Oaktree Capital Management, LP, on behalf of certain funds managed thereby and/or affiliated therewith
28. The Royal Bank of Scotland plc
29. Rutger Schimmelpenninck and Frederic Verhoeven, as bankruptcy co-trustees for Lehman Brothers Treasury Co. B.V.
30. Serengeti Asset Management LP, on behalf of certain funds managed thereby and/or affiliated therewith
31. Silver Point Capital Fund LP
32. Silver Point Capital Offshore Fund, Ltd.
33. Silver Point Capital Offshore Master Fund, LP
34. Société Générale
35. SPCP Group LLC
36. State Street Bank And Trust Company
37. UBS Financial Services

Exhibit 2

**Proposed Order Confirming The Appointment Of The Creditors' Committee As
Designated Party For Plan Discovery**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u>,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----	X	

**ORDER CONFIRMING THE APPOINTMENT OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS AS DESIGNATED PARTY FOR PLAN DISCOVERY**

Upon the Notice of Presentment of the Order Confirming the Appointment of the Official Committee of Unsecured Creditors as Designated Party for Plan Discovery, dated May 12, 2011; and pursuant to the Order Establishing Schedule and Procedures in Connection With Discovery Related to Plan Confirmation and Other Issues [Docket No. 16003] (the “Plan Discovery Order”), which directed Participants¹ other than the Debtors to designate one Participant as the Designated Party to act as a facilitator and intermediary for Discovery Requests no later than fourteen days following the Notice of Intent Deadline, which fourteen days expired on May 12, 2011, and which Designated Party must begin performing certain duties by May 19, 2011 pursuant to agreement with the Debtors; and the Notice of Nomination for Designated Party in Discovery Related to Plan Confirmation (the “Notice of Nomination”), pursuant to which thirty-seven Participants nominated the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. and each of its affiliated chapter 11 debtors (the “Creditors’ Committee”) to serve as Designated Party for all purposes under the Plan Discovery Order, having been served on May 3, 2011 by electronic mail on all Participants on the Official Service List, according to the procedures set forth in the Plan Discovery Order; and the Notice of

¹ Capitalized terms that are used but not defined in this order shall have the meanings ascribed to them in the Plan Discovery Order.

Nomination having requested alternative nominations to be circulated to the Official Service List by May 4, 2011, but no alternative nominations having been circulated; and the Creditors' Committee being willing to serve as Designated Party for all purposes under the Plan Discovery Order; and the Court having jurisdiction to consider the relief requested in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and this being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. § 1408 and 1409; and due and proper notice having been provided in accordance with the procedures set forth in the second amended order entered June 17, 2010 governing case management and administrative procedures [Docket No. 9635]; and the Court having found just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED that the Creditors' Committee is designated as Designated Party for all purposes under the Plan Discovery Order.

Dated: _____, 2011
New York, New York

UNITED STATES BANKRUPTCY JUDGE